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agricultural situation

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U.S. DEPARTMENT OF AGRICULTURE • STATISTICAL REPORTING SERVICE

THE WORTH OF PRICE AND LABOR REPORTS

PRR/PRR

U.S. DEPT. OF AGRICULTURE
WATER SUPPLY LABORATORY

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PROCUREMENT SECTION
PURCHASES SECTION



THE WORTH OF PRICE AND LABOR REPORTS

In the main, SRS estimates point out potential directions expected for the agricultural industry. For example, early season indications of acreage expected to be planted guide farmers and processors in either firming up or altering their plans for the year. Grain production forecasts during the growing season outline possible domestic and export supplies as an aid to policymakers and shippers.

SRS also provides a set of numbers that are more in the area of helping farmers keep score of where they've been. These are the estimates of prices received for farm products; prices paid for commodities; services, interest, taxes, and wages; and the amount of hired labor. Not numbers farmers usually cite when they're making production and marketing decisions but still important to the overall picture of today's agriculture. These data

help identify total farming costs, measure net farm income, and provide an idea of how farmers are doing compared with other segments of the economy.

Estimates of prices received have become increasingly important in recent years as agriculture has moved away from the relative stability afforded by Government controls toward a market that can more freely fluctuate according to supply and demand.

Take a look at cotton. Nearly a decade ago cotton averaged about 22.5 cents per pound and some 8 million acres were harvested. Demand was soft and supplies were sizable. The situation was basically unchanged through the early 1970's with only a moderate upward creep in prices. By mid-1975, cotton prices were running 43.5 cents per pound to farmers who were harvesting 8.8 million acres. Demand had outdistanced supply and prices were better. With this stronger price incentive, producers planted 11 million acres for harvest this year. August 1976 prices averaged 61 cents.



Price data still have a role in Government farm programs. USDA uses SRS's prices received by farmers in setting deficiency payments to producers when market prices fall short of legislated target prices. For example, price information for August through December will be used by USDA to compute any necessary payments to producers for 1976 and 1977 rice crops under the Rice Production Act of 1975.

SRS determines average prices received by farmers monthly for about 80 crop and livestock commodities and on an annual or seasonal basis for 80 more. Most of the information comes from local buyers including livestock companies, grain elevators, produce markets, and others purchasing from farmers.

The average of prices for all farm products in midsummer 1976 was 4 percent under the year-earlier level as reported in SRS's Agricultural Prices release. Farmers were getting smaller returns for such major items as wheat, rice, corn, hogs, and cattle. Some gains had been made in the

year for cotton, hay, soybeans, and calves.

While the prices farmers earned during the past year slipped somewhat, the cost of living on a farm and producing crops and livestock continued to mount. In August this year, the average of prices paid by farmers was 6 percent higher than a year earlier because of across-the-board gains in costs.

A comparison of prices received and prices paid produces the Parity Ratio, which compares the purchasing power of farm commodities today to the purchasing power in the 1910-14 base period. Thus, a Parity Ratio below 100 indicates that the purchasing power of farm products is less than it was in the base period. The Parity Ratio for August 1976 was 71; the year before it was 79.

SRS also publishes another ratio using 1967 as the base period. A comparison of prices received and paid under this series shows a reading of 96 in August against 105 a year earlier (a ratio above 100 means farm products would theoretically purchase more than in the base year).



But the Parity Ratio is not a true gauge of farmer's well-being, total purchasing power, or welfare. These elements depend upon a number of factors, such as changes in production efficiency and technology, quantities of farm products sold, and income from jobs off the farm.

Price reports are used extensively by experts and agencies related to farming to determine production costs and farm income. Economists and extension personnel at State universities and analysts from private companies use the information to anticipate shifts in production, supplies, and demand.

At the height of the 1976 growing season, U.S. producers paid 2.1 million farm and ranch hands an average \$2.53 per hour, counting all types of payment. In midsummer a year earlier, the hired farm labor force numbered 104,000 fewer and wages ran \$2.29 per hour.

Issued four times a year, SRS's Farm Labor report summarizes employment and wages by States. The report covers field, livestock, packinghouse, and maintenance

workers, and bookkeepers, machine operators, and supervisors.

Hired farm labor takes about 8 percent of farmers' total production expenditures. By comparison, livestock, dairy, and poultry purchases, 17 percent; feed, 16 percent; and interest, insurance, and property taxes, 10 percent.

The significance of farm labor estimates may be marginal to most individual farmers, but the information serves as foundation material for farm groups, legislators, State and Federal agencies, and others.

Farm wage laws, labor standards, appropriations for various labor programs, and distribution of these funds to States are among the uses of the data. Banks and other lending institutions depend on reliable data to fine tune their loan policies toward farmers. Profit expectations of farm loan applicants can be greatly influenced by labor costs. Colleges and other advisors use the information in studies to help guide farmers in various agricultural labor practices.



A WAY AROUND THE RAIN

Emerging from the barn, the farmer critically surveyed the darkening Ohio sky. Every spring it was the same story—racing to get crops in between rain storms. He knew he'd get his crop planted eventually, but the delay, of course, meant sacrificing the best possible yield.

Farmers pay a substantial price when wet ground holds up planting and in turn, reduces yield. For instance, each day lost after optimum planting time can cost the corn producer about a bushel and a half per acre.

It's even worse for growers working dense soils in Illinois, Indiana, Missouri, and Ohio. Some years rains force them to cut the growing season short and switch to a not-so-profitable crop.

One possible solution: shallow drainage systems.

Developed by USDA's Agricultural Research Service (ARS), the setup involves 2-inch plastic drain tubes buried 16 to 20 inches below the soil surface. Some farmers have already installed the shallow systems, which, based on 5 years of data, compare favorably with the more conventional 3-foot-deep tile systems.

Sizing up the advantages of the ARS concept, one soil scientist noted ease of installation and more rapid water removal. Installation of the shallow system requires more materials, but less power than the deeper drains.

Traditionally, soil experts haven't recommended subsurface drainage for soils that have dense, shallow layers. Placing drains above these restrictive layers isn't the answer,

however, since soil frost action and heavy farm equipment damaged conventional tile drains.

That's why the new system may pay off. Inspection of the plastic lines 5 years after installation revealed no damage under normal farming operations.

FREEZE SLASHED APPLE OUTPUT

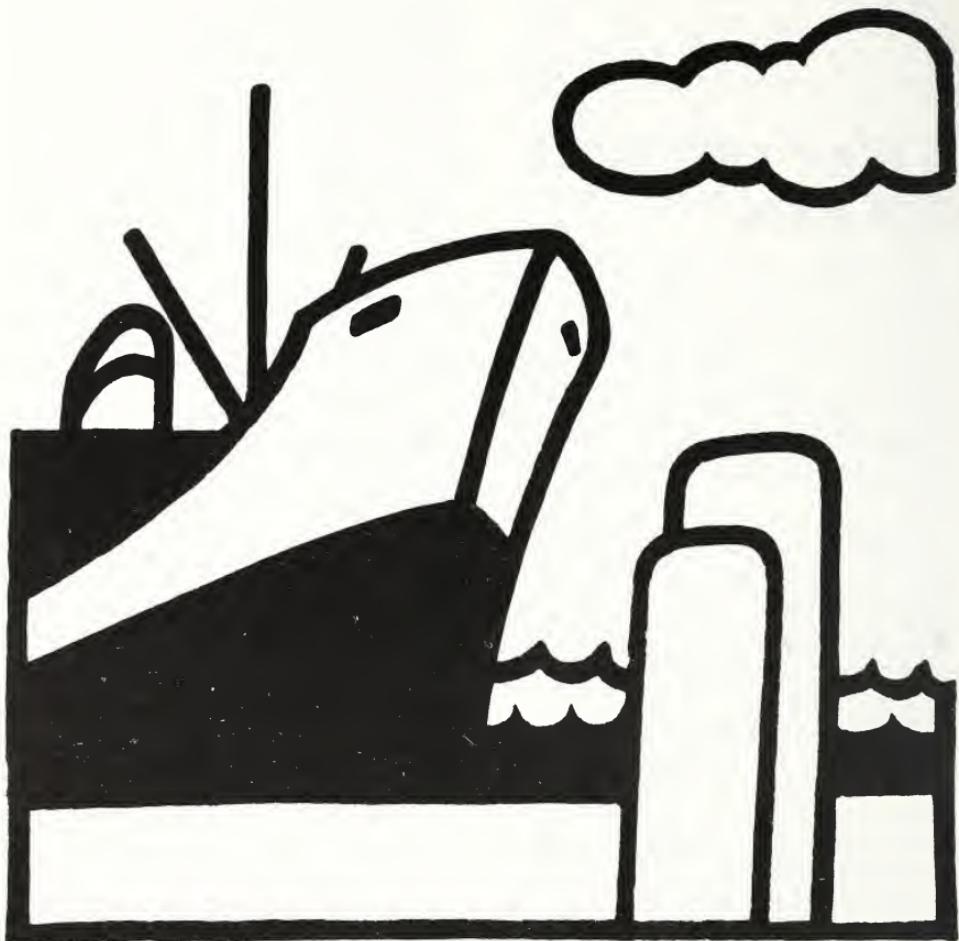
The main ingredient for Mom's apple pie may not be as plentiful this year, according to the August forecast by SRS's Crop Reporting Board.

Across-the-board declines in the 1976 U.S. apple crop sliced a full 13 percent from the record 7.1 billion pounds utilized in 1975. At 6.2 billion pounds, the current crop also fell 5 percent below 1974. Although springtime freeze shouldered the greatest blame for the decrease, generally unfavorable pollination also limited the crop.

Virtually all major producing areas look for some downturn from last year's crop. Biggest declines are seen for the Central States, 28 percent, and Eastern States, 19 percent; while the Western States expect only a 1-percent decline.

The Board's latest count added up fewer apples in every variety except Gravenstein and Yellow Newton. Compared with 1975, this year's tally slashed output of York Imperial and Rhode Island Greening in half, Stayman by 37 percent, McIntosh and Jonathan by roughly 30 percent, and Cortland and Winesap by about a fourth.

Normally, six varieties account for more than three-fourths of the total U.S. apple crop. Still at the top of the list, Red Delicious accounts for 38 percent of the total. Next in line, Golden Delicious makes up 16 percent; Rome Beauty and McIntosh, 8 percent each; Jonathan, 5 percent; and Stayman, 3 percent.



CHANGES MARK LIFE OF P. L. 480

Some may know it as the Agricultural Trade Development and Assistance Act. But for most of us, it's P.L. 480, or the "Food for Peace" program.

Since the program's establishment 22 years ago, the United States has shipped roughly 250 million tons of farm commodities—valued at over \$25 billion—to needy nations around the world.

But although market development for U.S. agricultural products has remained a significant goal of P.L. 480, the basic Act has undergone many changes since 1954. In the early years, the program's principal role was to provide export

outlets for surpluses, which were either donated or sold to developing countries for local currencies. In 1959 authority added to title IV of the program allowed sales to be financed over credit periods of up to 20 years, with payment to be made in dollars.

In 1966 Congress passed a major restructuring, combining the two concessional sales authorities in title I, and the various donations programs in title II. Other 1966 amendments deleted references to "surplus" commodities, and gave the Secretary of Agriculture authority to determine P.L. 480 commodity availabilities on the basis of

expected supply and distribution patterns, rather than relying solely on stocks on hand. The end of 1971 brought a phase-out of local currency sales, and agricultural self-help measures were required to be written into sales agreements.

More amendments to P.L. 480 were passed in December 1975. One specifies that under the title I sales program, 75 percent of food commodities must go to countries with a per capita GNP of \$300 or less. The United States may also forgive up to 15 percent of each year's loan level for countries whose governments undertake specific agreed-upon agricultural development projects. Under the title II donations program, the United States must now contribute at least 1.3 million tons of food each year.

As the P.L. 480 program has changed, so have its recipients. Some of the biggest participants in the program's early days have gone on to become major dollar markets for U.S. farm products.

Japan, Spain, India, and Korea provide notable examples of nations that have become cash customers. Japan, for instance, bought more than \$3 billion in U.S. farm products last year and now stands as our biggest customer.

Under today's market-oriented farm policy, P.L. 480 shipments account for around 5 percent of U.S. farm exports, compared with a high of about 30 percent in the 1950's. Nonetheless, much of the recent growth in the commercial segment of our farm product exports can be traced directly to programs funded through P.L. 480.

SUPER EARNERS

Cornering 9 percent of the U.S. total, California once again topped all other States in last year's farm marketing receipts. Based on preliminary estimates by USDA economists, sales of all farm com-

modities in the Pacific Coast State rang up nearly \$8.5 billion, down from over \$8.6 billion in 1974.

In the Midwest, Iowa also fell short of its 1974 cash receipts, but retained the No. 2 spot with about \$6.6 billion, 7 percent of the total.

Next in line, Texas logged \$5.8 billion in total sales of farm goods, and fourth-place Illinois tallied \$5.4 billion. Neck and neck for the No. 5 spot, Nebraska and Minnesota finished with about \$3.9 billion each.

Rounding out the top ten, Kansas totaled \$3.4 billion; Indiana, \$3.0 billion, Ohio, \$2.8 billion; and North Carolina, \$2.7 billion.

Receipts for livestock and live-stock products pushed Iowa to the top with \$3.9 billion in sales. Texas claimed second place with earnings of \$3.1 billion and California, third with close to \$2.8 billion.

Cattle and calves alone, however, earned the most for Texas, \$2.2 billion, and Iowa and Nebraska, \$1.6 and \$1.5 billion.

Crops were the winning ticket for California, \$5.7 billion; Illinois, \$3.5 billion; and Texas, roughly \$2.8 billion. Nationwide, all crops pulled in more than \$46 billion in 1975, 9 percent less than last year.

It wasn't surprising when Wisconsin surpassed all others in the dairy products category with almost \$1.5 billion. Close to \$1 billion put California a distant second.

Looking at realized net income per farm, \$37,594 gave Arizona the top spot, which it occupied the previous year. California turned up No. 2 in 1975 with \$34,634. Net income per farm for all States penciled out to \$8,079, behind 1974's \$9,826.

It stands to reason that since California earned the most in sales of all commodities it also spent the most to produce them. Economists pin that State's total production expenses last year at roughly \$6.7 billion. Texas came in second with \$5.4 billion.

SURVEYSCOPE

To give our readers a clearer picture of the vast scope of SRS activities, Agricultural Situation presents a series of articles on special surveys undertaken in various States. While these are not national surveys, they are important to the agriculture in individual States.

"There's little question as to the value of our Turkey Death Loss Survey," says David Taylor, Statistician in Charge of the Minnesota Crop and Livestock Reporting Service. And it's unlikely that any of Minnesota's 350 turkey producers would disagree.

This special survey takes place every 5 years and highlights trends in disease outbreaks and management problems that affect Minnesota's turkey industry.

"Before 1951, when the first survey came out," Taylor points out, "our turkey growers had little way of

knowing which diseases to go after in their efforts to reduce yearly losses."

Since that time, though, producers have come to rely on the reports when formalizing requests for financial help for research and disease control programs.

A joint project of the Minnesota Crop and Livestock Reporting Service and the Minnesota Turkey Growers' Association, the bulletin summarizes death problems faced by Minnesota turkey producers and gives a breakdown of total losses from each cause and the value of these losses.



Turkeys are big business in Minnesota, where a Turkey Death Loss Survey every 5 years

In keeping up with trends in the turkey industry, the report also takes a look at how often specific diseases occur and how much progress has been made in the previous 5 years in reducing losses from disease.

Armed with this information, researchers can develop drugs to control these diseases. Already their work has had a profound effect on the turkey industry.

For instance, 10 years ago, the 1966 survey blamed a disease called blue comb for nearly a fourth of Minnesota's turkey losses. With the 1971 and 1975 surveys, however, mortality from that disease fell sharply to less than 1 percent.

But since the 1971 survey, losses due to all diseases have risen after declining since 1966. Results from last year's survey show that diseases claimed 52 percent of all poult and young turkeys lost, excluding breeding stock.

Diseases took 38 percent of the turkeys lost in 1971 and 52 percent in 1966. Last year, coli infection proved

the No. 1 ailment, with 16 percent of all turkey deaths.

With 18 percent of the U.S. total, Minnesota led the Nation in 1976 in number of birds raised.

Compared with over 24 million turkeys raised in Minnesota, second place California numbered almost 18 million birds last year, 13 percent of the Nation's total. The latest death loss survey involved more than three-fourths of the turkeys raised in Minnesota and some three-fifths of the State's growers.

In the past, the U.S. turkey trade has followed the same trend as other agricultural industries. Number of producers has decreased, but total output has continued upward.

According to Taylor, more than 85 percent of Minnesota's turkeys are raised by just 35 percent of that State's producers. Average flock size is about 70,000 turkeys. Smaller operators comprise 65 percent of Minnesota's growers and produce the remaining 15 percent of its turkeys.



shows trends and levels of disease problems, and progress since the previous survey.

WHAT ABOUT DROUGHT?

Visions of the dust bowl days of the 1930's may be stealing back into the minds of northern Plains States' dwellers.

Behind the apprehension has been the lack of substantial rain in this year's growing season throughout large areas of North and South Dakota, Nebraska, Iowa, Wisconsin, and all of Minnesota.

Such fears are substantiated by records which indicate a pattern of major droughts about every 20 years in the Great Plains and Southwest. That cycle makes the 1970's time for another big drought.

In the United States, drought severity is measured by the Palmer Drought Index, developed in the early 1960's by Wayne Palmer, a meteorologist with the National Weather Service, who'd long studied the caprices of American drought.

Palmer's index measures the amount of precipitation needed in a given area during a particular time for near-normal operation of the established economy. This is done by considering the normal climate of the area, as well as current and recent weather conditions.

But Palmer's index only considers the prolonged impacts of drought. And since a modest shower will often help crops but do little to refill a long-dry reservoir, Palmer developed a second standard, the Crop Moisture Index. This measures the weekly moisture used by crops compared with the amount required for normal crop growth.

In April 1968, Palmer's Crop Moisture Index made its debut in the *Weekly Weather and Crop Bulletin*, a joint publication of SRS and the Department of Commerce's National Oceanic and Atmospheric Administration. The Bulletin features the index each week from April through October.

But despite man's sophistication

in gauging the intensity of drought, scientists are still unable to predict when the next drought will occur, how bad it will be, or how long it will last. Nor can they really explain what causes the intense dryness, except for abnormal atmospheric circulation that cuts off normal precipitation. Scientists generally agree, however, the droughts are not caused by manmade pollution and urbanization.

Meantime, the ravages of drought continue. Between 1939 and 1975, a full 34 percent of all indemnities paid to farmers by the Federal Crop Insurance Corporation were for losses due to drought. Excess moisture, the next biggest weather-related cause of loss, accounted for only 18 percent.

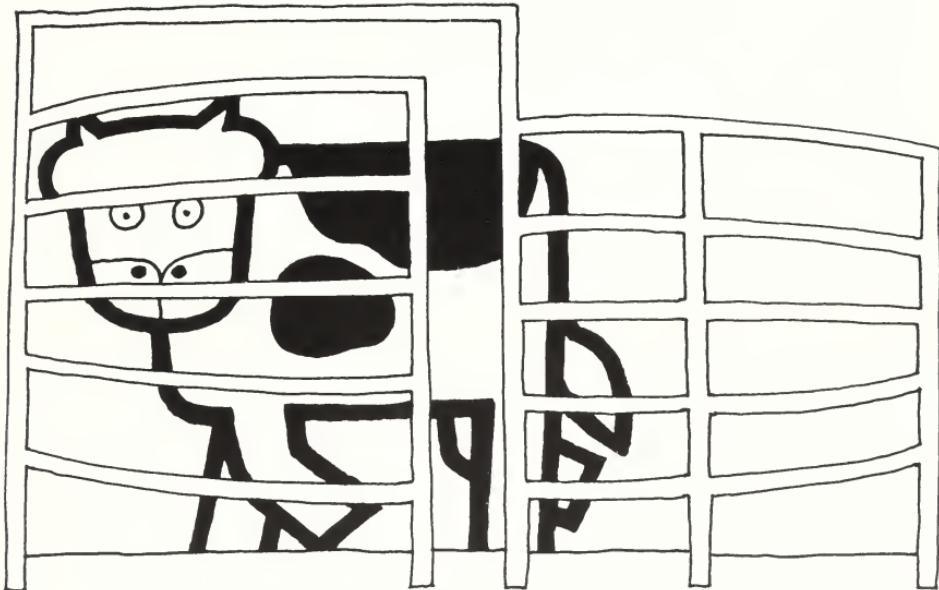
TALLOW TAKES A TURN HIGHER

Fat is where it's at in the edible tallow market, since tallow output soars when more and heavier cattle are slaughtered.

This season's inedible tallow production is projected at about 5.3 billion pounds, nearly a tenth above last year. October-June yield totaled 4.0 billion pounds, compared with 3.8 billion for the same period last year. The 1975/76 cattle slaughter at heavier weights increased to 35.7 million head, 10 percent over the 1974/75 total of 32.8 million, and accounted for the upswing in tallow output.

Tallow exports are expected to decrease from last year's 2.2 billion pounds to 2.0, while domestic use is slated to rise 15 percent to 3.8 billion pounds. Tallow in soap, fatty acids, and lubricants is up sharply and mainly accounts for the increase.

October-July prices for inedible tallow (bleachable, fancy, Chicago) averaged 15 cents per pound, compared with 13 cents for the same time last year.



AN END TO EASY LIVING

1-2-3-4! 'Round and 'round the track once more!

Exercise—not the means by which people alone ward off flab, but dairy cattle, too.

As more and more dairy cows are confined in drylots, they're finding life pretty easy. All they're required to do is lie down, get up, eat, drink, be milked, and turn out one calf a year.

Recently, though, researchers with USDA's Agricultural Research Service (ARS) recognized that such a soft life was taking its toll on the cow's well-being. And so, to firm flabby muscles and strengthen weak hearts, they worked up a jogging program to keep cattle fit.

A mechanical exerciser developed by an ARS dairy scientist forces the animals to walk a certain distance at a controlled pace. Moving tailgates push the cows around a fenced ring, or when necessary, pass harmlessly over the backs of any contrary participants.

Currently, the exerciser is designed for research, and not for use by the dairy trade. However, if tests show that exercise significantly improves a cow's well-

being, researchers will look for ways to convert the program to large-scale commercial use.

So far, the tests have turned up some promising results.

In one trial, using 42 2-year-old heifers, one-third of the animals received no exercise. Another third exercised 1 mile a day at a slow walk until calving, as did the final third, but for 10 days after calving as well. In both groups, exercises began 4 to 8 weeks before calving.

Results in favor of the shape-up regime showed that exercised animals gave birth easier. Heifers exercised only until they calved produced as much milk as nonexercised animals, but did so on less feed. Exercise also healed sore hooves, straightened humped backs, and worked off excess fat.

However, heifers exercised after calving produced less milk.

In line with the mechanical exerciser, a physical fitness test developed by ARS diagnose a cow's heart and circulatory condition. An upcoming study will try to determine the best speed and distance for exercising cows.

Briefings

RECENT REPORTS BY USDA OF ECONOMIC, MARKETING, AND RESEARCH DEVELOPMENTS AFFECTING FARMERS.

STILL BOOMING. . .Continuing a 10-year production uptrend that began with the first SRS mushroom survey in 1966, the 1975/76 U.S. mushroom crop checked in at nearly 310 million pounds. That's 4% above 1974/75 and up 11% from 2 years ago. The latest tally involved growers in 25 States, 3 less than the year before. Again the No. 1 producer, Pennsylvania, grew almost 179 million pounds, 58% of the U.S. total. Value of the crop is pegged at just over \$191 million, 30% above last year's \$147.2 million, as growers received 12½ cents more on the pound, an average 61.7 cents. Production of this season's crop called for a 3% bigger bed and tray area, or 114.7 million square feet. Next year, producers look for a 10% increase in area, estimated at roughly 126 million square feet.

OFF YEAR? . .Australia's latest citrus crop seemed unaware that 1975/76 was slated to be an "off-year" in the biennial production pattern. In fact, growers harvested record crops of virtually all citrus fruits and noted that yields of navels and Valencia oranges in particular turned out far better than first expected. Estimates pin total citrus fruit output in 1975/76 at more than 495,000 metric tons, nearly 70,000 tons above the previous record harvest. Looking ahead to the 1976/77 season, however, production should run about 4% behind this year's record.

TOBACCO TALLY. . .As of July 1, leaf tobacco stocks in the United States and Puerto Rico stood at 4.2 billion pounds (farm-sales weight), roughly 230 million pounds more than a year ago. Based on quarterly stocks reports of tobacco dealers and manufacturers, the mid-summer count noted gains in domestic flue-cured and burley tobacco, reflecting larger crops marketed in 1975. For the first time in several years, supplies of foreign-grown cigarette tobacco registered a decline. Leaf under Government loan amounted to nearly 408 million pounds. Flue-cured weighed in at about 360 million pounds; burley, 48 million; cigar leaf, 1 million; and fire-cured, 48,000 pounds. Stocks included none of the dark air-cured types.

EASIER TO BE ELIGIBLE. . .More farm families can take advantage of special housing loans, now that USDA's Farmers Home Administration (FmHA) has raised the ceiling on income requirements. That action boosted the cutoff point for "adjusted family income" from \$8,500 to \$10,000 in the contiguous 48 States, Puerto Rico, and the Virgin Islands; from \$10,700 to \$12,200 in Hawaii and Guam; and from \$13,500 to \$15,000 in Alaska. Families whose income falls within these limits may qualify for rural housing loans at interest rates below the current 8½% maximum. Depending on family income, and size of the particular loan, the Housing Act okays loans to low-income families at rates as low as 1%. FmHA county offices handle the rural housing loans.

PREDICTABLE PLANTING. . .Between World War II and the early 1970's, the Government had a hand, through special programs, in deciding how much acreage U.S. farmers planted to certain crops. How much did changes in these programs affect the number of acres planted? A recent study by USDA's Economic Research Service (ERS), *Analyzing the Impact of Government Programs on Crop Acreage*, could help farm policymakers better analyze the alternatives if programs to limit farm output are again considered. As part of the study, ERS economists developed what they call "effective support prices" by adjusting Government support prices to reflect the strictness of acreage controls. When applied to seven major U.S. crops, these prices related directly and significantly to acreage planted.

GETS THE CLOG OUT. . .Chlorinated water may make for easier irrigation, claims a soil scientist with USDA's Agricultural Research Service. Studies in a California potato field showed that water treated with chlorine helps control bacterial growth that clogs lines and outlets of drip and subsurface irrigation systems. Results indicated that potato yield was not affected by small amounts of chlorine, but the study did not probe the chemical's effect on crops. The three kinds of irrigation lines under scrutiny all release water by seepage. Chlorine proved unnecessary with rubber tubing, which was self-cleaning, but prevented bacterial clogging and promoted higher flow rates in the other plastic-type lines.

BETTER TIMES FOR COTTON. . .As of mid-August, U.S. cotton exports for the marketing year begun August 1, 1976, were forecast at 4.25 to 4.75 million bales, compared with 3.3 million bales the previous season. World production that sank to a 5-year low during 1975/76 depleted surplus stocks. As for exports, U.S. cotton remains competitively priced as demand abroad continues to recover.

TURNING YOUNGER. . . For the first time in more than a half a century, reports USDA's Economic Research Service, the average age of the American farmer has headed downward. In 1910, the age of all U.S. farm operators averaged out to 43.5 years and climbed steadily to 53.1 years by 1970. But by 1975, the figure had dipped nearly 3 years to 50.4. More significantly, farm operators under 35 years of age rose from 265,000 to 358,000—a gain of 35%—while the number of those 60 and over declined by 23%.

CHEAPER BY THE SCOOP. . . Prospects for 1976/77 world production and a significant upswing in carryover supplies figure into the latest downturn in sugar prices. Economists size up the 1976/77 world sugar crop at 3 to 6 million short tons bigger than the record 89.6 million short tons produced last year. Though world consumption should climb too, an expected 2 to 3-million-ton increase over last year's 89-million-ton level puts it behind the projected gain in output. The upshot: Total end-of-season stocks for 1976/77 could represent as much as one-fourth of annual consumption. That compares with one-fifth in 1975/76 when ending stocks rose slightly in a reversal of a 5-year supply downtrend.

IT'S ABOUT TIME. . . Basically unchanged for two centuries, our cotton processing system is fast becoming uneconomic. When asked "what's to blame?" mill owners point to mounting labor costs. With this in mind, USDA's Agricultural Research Service (ARS) came up with a prototype operation that continuously changes raw cotton into yarn. Though it's a long way from commercial use, the new system does a job that currently requires six attendant-operated machines. Because the entire yarn-making process is enclosed, the new setup will also help mills meet increasingly stringent regulations concerning noise and dust levels. One drawback: irregularity in the yarn's appearance. ARS scientists claim, however, that yarn quality will improve as equipment is upgraded and refined.

TOP YEAR FOR TURKEYS. . . SRS's Crop Reporting Board expects a record number of turkeys to be raised in 1976. Estimated at 137.9 million birds, the level stands 11% over last year, and 4% over the previous high of 132.2 million raised in 1973. SRS looks for 10% more heavy breeds than last year for a total of just over 120 million, while the remaining 17.8 million light breed turkeys represent a 19% increase over 1975. Turkey poult hatched from September 1975 through July 1976 stood 12% over the same period a year earlier. Meantime, turkey eggs in incubators on August 1, 1976, slipped 8% below the previous year.

Statistical Barometer

Item	1974	1975	1976—latest available data
Farm Food Market Basket:¹			
Retail cost (1967=100)	162	175	177
Farm value (1967=100)	178	187	179
Farmer's share of retail cost (percent)	43	42	39
Farm Income:			
Volume of farm marketings (1967=100)	111	115	116
Cash receipts from farm marketings (\$bil.)	92.6	89.6	101.5
Realized gross farm income (\$bil.)	100.2	98.2	110.8
Production expenses (\$bil.)	72.4	75.5	81.0
Realized net farm income (\$bil.)	27.8	22.7	29.8
Agricultural Trade:			
Agricultural exports (\$bil.)	22	22	1.8
Agricultural imports (\$bil.)	10	10	.9
Farm Production and Efficiency:			
Farm output, total (1967=100)	108	111	111
Livestock (1967=100) ³	106	100	103
Meat animals (1967=100)	110	101	102
Dairy products (1967=100)	98	98	100
Poultry and eggs (1967=100)	106	102	109
Crops (1967=100) ⁴	110	122	118
Feed grains (1967=100)	93	113	114
Hay and forage (1967=100)	104	108	101
Food grains (1967=100)	120	141	139
Sugar crops (1967=100)	104	130	128
Cotton (1967=100)	158	112	139
Tobacco (1967=100)	101	111	103
Oil crops (1967=100)	127	151	131
Cropland used for crops (1967=100)	106	108	108
Crop production per acre (1967=100)	103	113	109

¹Average annual quantities per family and single person households bought by wage and clerical workers, 1960-61, based on Bureau of Labor Statistics figures.

²Annual rate, seasonally adjusted, second quarter.

³Includes minor livestock products not shown in the separate groups below. Cannot be added to gross crop production to compute farm output.

⁴Includes miscellaneous crops not shown in the separate groups below. Cannot be added to gross livestock production to compute farm output.



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